FORM D

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM D

NOTICE OF SALE OF SECURITIES PURSUANT TO
REGULATION D,
SECTION 4(6), AND/OR
UNIFORM LIMITED OFFERING EXEMPTION

1275845

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OMB NUMBER:

3235-0076

Expires:

April 30, 2008

Estimated average burden

hours per response......16.00

P: 06020808

Name of Offering ( check if this is an amendment and name has changed, and indicate change.)

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Series C Convertible Participating Preferred St	ock				
Filing Under (Check box(es) that apply):	□ Rule 504 □ Rule 505 ■ Rule 506 □ Section	n 4(6) 🗆 ULOE			
Type of Filing: ■ New Filing □ Amendment					
	A. BASIC IDENTIFICATION DAT	TA .			
1. Enter the information requested about the issue	r				
Name of Issuer ( check if this is an amendment a	and name has changed, and indicate change.)				
DirectoryM, Inc.					
Address of Executive Offices (Number and S	Street, City, State, Zip Code)	Telephone Number (Including Area Code)			
One Broadway, 7th floor, Cambridge, MA 0214	12	800-617-9715			
Address of Principal Business Operations (if different from Executive Offices)	(Number and Street, City, State, Zip Code)	Telephone Number (Including Area Code)			
Brief Description of Business:					
premier local advertising network specialized in	n helping businesses find local customers through ta	argeted online advertising. PROCESSED			
Type of Business Organization					
■ corporation	□ limited partnership, already formed	other (please specify): IAN 8 2006			
□ business trust	☐ limited partnership, to be formed				
	Month Year	THOMSON			
Actual or Estimated Date of Incorporation or Organization (Fat	nization 08 00 ■ Actual □ Esting er two-letter U.S. Postal Service abbreviation for State	nated EINANCIAI			
Junistiction of incorporation of Organization. (En	CN for Canada; FN for other foreign jurisdiction				

## GENERAL INSTRUCTIONS

## Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 USC 77d(6).

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

When to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State: This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires a payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

		A. BASIC IDENT	IFICATION DATA				
<ul> <li>Enter the information requested for the following:</li> <li>Each promoter of the issuer, if the issuer has been organized within the past five years;</li> <li>Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;</li> <li>Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and</li> <li>Each general and managing partner of partnership issuers.</li> </ul>							
Check Box(es) that Apply:	□ Promoter	□ Beneficial Owner	■ Executive Officer	■ Director	☐ General and/or Managing Partner		
Full Name (Last name first, if individual)							
The same Dieter							
Heavey, Blair Business or Residence Address	(Number and S	treet, City, State, Zip Co	de)				
		•	uc)				
c/o DirectoryM, Inc., One Broadway, 7th	<sup>a</sup> floor, Cambrid	lge, MA 02142					
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	■ Executive Officer	□ Director	☐ General and/or Managing Partner		
Full Name (Last name first, if individual)							
Hajducky, Andrew							
Business or Residence Address	(Number and S	treet, City, State, Zip Co	de)				
-/- D'	ha C	3 344 02142					
c/o DirectoryM, Inc., One Broadway, 7 <sup>th</sup> Check Box(es) that Apply:	□ Promoter	Beneficial Owner	■ Executive Officer	■ Director	☐ General and/or Managing Partner		
Full Name (Last name first, if individual)	□ Promoter	□ Beneficial Owner	Executive Officer	Director	General and/or Managing Panner		
Tun Name (East name mot, it morrosar)							
Bethanis, Panagiotis							
Business or Residence Address	(Number and S	treet, City, State, Zip Coo	le)				
c/o DirectoryM, Inc., One Broadway, 7th	<sup>b</sup> floor. Cambri∘	dge, MA 02142					
Check Box(es) that Apply:	□ Promoter	☐ Beneficial Owner	□Executive Officer	■ Director	☐ General and/or Managing Partner		
Full Name (Last name first, if individual)					3 3		
G. 1 m							
Gieselmann, Thomas  Business or Residence Address	(Number and S	treet, City, State, Zip Coo	ła)				
		-	10)				
c/o DirectoryM, Inc., One Broadway, 7th	<sup>a</sup> floor, Cambri	dge, MA 02142					
Check Box(es) that Apply:	□ Promoter	□ Beneficial Owner	☐ Executive Officer	■ Director	☐ General and/or Managing Partner		
Full Name (Last name first, if individual)							
Beim, Nicholas							
Business or Residence Address	(Number and S	Street, City, State, Zip Co	de)				
of Director M. Inc. One Broadway 70	b floor Combri	das MA 02142					
c/o DirectoryM, Inc., One Broadway, 7 <sup>th</sup> Check Box(es) that Apply:	□ Promoter	■ Beneficial Owner	☐ Executive Officer	□ Director	☐ General and/or Managing Partner		
Full Name (Last name first, if individual)	- 1 Tolliotei	Delicitetat Owner	LI Executive Officer	L Director	Ocherar and or managing rather		
Bizjournals.com, Inc.							
Business or Residence Address	(Number and S	Street, City, State, Zip Co	de)				
120 W. Morehead Street, Charlotte, NC	28202, Attn:	Ray Shaw					
Check Box(es) that Apply:	□ Promoter	■ Beneficial Owner	☐ Executive Officer	□ Director	☐ General and/or Managing Partner		
Full Name (Last name first, if individual)							
Yannal Yaha I							
Immel, John J.  Business or Residence Address	(Number and	Street, City, State, Zip Co	ode)				
Dusiness of Residence Address	(14dilloci ald	Sirect, City, State, Zip Ct	ode)				
27 Pine Edge Drive, East Moriches, NY	11940						
Check Box(es) that Apply:	☐ Promoter	■ Beneficial Owner	☐ Executive Officer	☐ Director	☐ General and/or Managing Partner		
Full Name (Last name first, if individual)							
Woodroffe, James							
Business or Residence Address	(Number and	Street, City, State, Zip Co	ode)				
c/o DirectoryM. Inc., One Broadway, 7th	h floor Cambri	dge MA 02142					

	· <u>.</u>	A. BASIC IDENT	IFICATION DATA				
<ul> <li>Enter the information requested for the following:</li> <li>Each promoter of the issuer, if the issuer has been organized within the past five years;</li> <li>Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;</li> <li>Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and</li> <li>Each general and managing partner of partnership issuers.</li> </ul>							
Check Box(es) that Apply:	□ Promoter	■ Beneficial Owner	☐ Executive Officer	□ Director	☐ General and/or Managing Partner		
Full Name (Last name first, if individual)							
-Mauliatula es III C							
eMarketplace LLC Business or Residence Address	(Number and S	Street, City, State, Zip Co	de)				
Business of Residence Address	(rumber and t	ouce, eny, state, zip co	dc)				
c/o FdG Associates, 299 Park Avenue, 1	6th floor, New Y	ork, NY 10171, Attn:	Mark Hauser				
Check Box(es) that Apply:	□ Promoter	■ Beneficial Owner	☐ Executive Officer	□ Director	☐ General and/or Managing Partner		
Full Name (Last name first, if individual)							
FdG/rfp Holding LLC							
Business or Residence Address	(Number and S	Street, City, State, Zip Co	de)				
		•					
c/o FdG Associates, 299 Park Avenue, 10 Check Box(es) that Apply:							
Full Name (Last name first, if individual)	☐ Promoter	■ Beneficial Owner	☐ Executive Officer	□ Director	☐ General and/or Managing Partner		
run ivanie (Last name nist, ii morviduai)							
Bertelsmann Ventures II, L.P.							
Business or Residence Address	(Number and S	Street, City, State, Zip Co	de)				
600 Montgomery Street, 43rd floor, San	Francisco CA	94111					
Check Box(es) that Apply:	□ Promoter	■ Beneficial Owner	☐ Executive Officer	☐ Director	☐ General and/or Managing Partner		
Full Name (Last name first, if individual)		B Donottoral Owner		S Director	a centra and or managing rather		
BV Capital Fund II, L.P. Business or Residence Address	(N)	Start City Start 7:- C-	1-\				
Business of Residence Address	(Number and S	Street, City, State, Zip Co	de)				
600 Montgomery Street, 43rd floor, San	Francisco, CA	94111					
Check Box(es) that Apply:	□ Promoter	■ Beneficial Owner	☐ Executive Officer	☐ Director	☐ General and/or Managing Partner		
Full Name (Last name first, if individual)							
BV Capital GmbH & Co. Beteiligungs B	CG No. 1						
Business or Residence Address		Street, City, State, Zip Co	de)				
		•	,				
600 Montgomery Street, 43rd floor, San							
Check Box(es) that Apply:	☐ Promoter	■ Beneficial Owner	☐ Executive Officer	☐ Director	☐ General and/or Managing Partner		
Full Name (Last name first, if individual)							
Matrix Partners VII, L.P.							
Business or Residence Address	(Number and	Street, City, State, Zip Co	ode)				
Bay Colony Corporate Center, 1000 Win	nter Street Sui	to 4500 Waltham MA	02451				
Check Box(es) that Apply:	□ Promoter	☐ Beneficial Owner	☐ Executive Officer	□ Director	☐ General and/or Managing Partner		
Full Name (Last name first, if individual)				<u> </u>	a constant and or trianging tacener		
,							
		<u> </u>					
Business or Residence Address	(Number and	Street, City, State, Zip Co	ode)				
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	☐ Director	☐ General and/or Managing Partner		
Full Name (Last name first, if individual)							
Business or Residence Address	(Number and	Street, City, State, Zip Co	ode)				
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	B. INFORMATION ABOUT OFFERING						
		Yes	No				
1.	Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering?						
	Answer also in Appendix, Column 2, if filing under ULOE.						
2.	What is the minimum investment that will be accepted from any individual?	\$ <u>n/a</u>					
		Yes	No				
3.	Does the offering permit joint ownership of a single unit?						
4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.							
Full Non-	Name (Last name first, if individual)  le.						
Busi	iness or Residence Address (Number and Street, City, State, Zip Code)						
Nam	ne of Associated Broker or Dealer						
State	es in which Person Listed Has Solicited or Intends to Solicit Purchasers						
	(Check "All States" or check individual States)	All States					
_ []	AL] _ [AK] _ [AZ] _ [AR] _ [CA] _ [CO] _ [CT] _ [DE] _ [DC] _ [FL] _ [GA]  IL] _ [IN] _ [IA] _ [KS] _ [KY] _ [LA] _ [ME] _ [MD] _ [MA] _ [MI] _ [MN]  MT] _ [NE] _ [NV] _ [NH] _ [NJ] _ [NM] _ [NY] _ [NC] _ [ND] _ [OH] _ [OK]  RI] _ [SC] _ [SD] _ [TN] _ [TX] _ [UT] _ [VT] _ [VA] _ [WA] _ [WV] _ [WI]	_ [HI] _ [MS] _ [OR] _ [WY]	_ [ID] _ [MO] _ [PA] _ [PR]				
Full	name (Last name first, if individual)	*					
Busi	iness or Residence Address (Number and Street, City, State, Zip Code)						
Nam	ne of Associated Broker or Dealer						
State	es in which Person Listed Has Solicited or Intends to Solicit Purchasers	<del></del>					
	(Check "All States" or check individual States)	All States					
_ []	MT]  [NE]  [NV]  [NH]  [NJ]  [NM]  [NV]  [NC]  [ND]  [OH]  [OK]	_ [HI] _ [MS] _ [OR] _ [WY]	_ [ID] _ [MO] _ [PA] _ [PR]				
Full Name (Last name first, if individual)							
Business or Residence Address (Number and Street, City, State, Zip Code)							
Name of Associated Broker or Dealer							
States in which Person Listed Has Solicited or Intends to Solicit Purchasers							
	(Check "All States" or check individual States)	All States					
_ [A _ [] _ []	IL] _ [IN] _ [IA] _ [KS] _ [KY] _ [LA] _ [ME] _ [MD] _ [MA] _ [MI] _ [MN] MT] _ [NE] _ [NV] _ [NH] _ [NJ] _ [NM] _ [NY] _ [NC] _ [ND] _ [OH] _ [OK]	_ [HI] _ [MS] _ [OR] _ [WY]	_ [ID] _ [MO] _ [PA] _ [PR]				

## C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS $\,$

1.	Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box $\square$ and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.	Aggregate Offering Price	Amount Already Sold
	Type of Security		
	Debt	\$	\$
	Equity	\$ <u>7,228,958.88</u>	\$ <u>3,645,169.36</u>
	□ Common ■ Preferred		
	Convertible Securities (including warrants)	\$	\$
	Partnership Interests	\$	\$
	Other (Specify)	\$	\$
	Total	\$ <u>7,228,958.88</u>	\$ <u>3,645,169.36</u>
	Answer also in Appendix, Column 3, if filing under ULOE.		
2.	Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."	Number of Investors	Aggregate Dollar Amount of Purchases
	Accredited Investors	4	\$ <u>3,645,169.36</u>
	Non-accredited Investors	<del></del>	\$
	Total (for filings under Rule 504 only)	<b>▼</b>	\$
	Answer also in Appendix, Column 4, if filing under ULOE		* <del></del>
3.	If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C – Question 1.	Type of Security	Dollar Amount Sold
	Type of offering		\$
	Rule 505		\$
	Regulation A		
	Rule 504		\$
	Total		\$
4.	a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.		
	Transfer Agent's Fees	ā	\$
	Printing and Engraving Costs		\$
	Legal Fees	•	\$ <u>50,000</u>
	Accounting Fees	<u> </u>	\$
	Engineering Fees	_	\$
	Sales Commissions (specify finders' fees separately)		\$
	Other Expenses (identify)	٥	\$
		J	¢ 20 000
	Total	<b>=</b>	\$ <u>50,000</u>

		OFF	RING PRICE, NUMBER OF INVESTORS, EXP	ENSES AN	D USE OF PROCEEDS		
	1 and total expenses furnished	res	gregate offering price given in response to Part C – ( onse to Part C – Question 4.a. This difference is the	-		<b>S</b> .	7.168.958.88
5.	for each of the purposes shown.	If th	isted gross proceeds to the issuer used or proposed to amount for any purpose is not known, furnish an est tenate. The total of the payments listed must equal the forth in response to Part C - Question 4.b above.	timate			
					Payments to Officers, Directors, & Affiliates		Payments To Others
	Salaries and fees				<b>s</b>	_	s
		77 1	<u> </u>	0	<b>s</b>	_	\$
		91 1	Hipn of machinery and equipment		S	_	\$
		ili :	ings and facilities		\$	_	\$
			ng the value of securities involved in this offering	ш	<b>*</b>	0	
	that may be used in exchange for	* the	esets or securities of another issuer pursuant to a		_		
	merger)	<b>  </b>		D	\$		\$
		311			<b>s</b>	0	\$
		11	init		\$	•	\$ <u>7,168,958,88</u>
	Other (specify):	₩_			\$		\$
		4					
		- 3		. 🛮	\$		\$
	Column Totals	<u></u>	1	=	\$o	_	\$_7,168,958.88
		111	ided)	_	<b>s</b> \$ 7.		
		#-	1	<u>-</u>			
	,		D. FEDERAL SIGNATUR	RE			
·		<u> </u>	11-				~
an u	issuer has duly caused this notice to furnish the issuer to furnish accredited investor pursuant to present the present the present to present the pre	ih to ti	signed by the undersigned duly authorized person. It is. Securities and Exchange Commission, upon with (b)(2) of Rule 502.	f this notice vritten reque	is filed under Rule 505, the st of its staff, the informatio	following n furnishe	signature constitutes d by the issuer to any
[ssu	er (Print or Type)	H	Signature		Date		
Dir	ectoryM, Inc.		Han Elan	Les-	Jaouary 5 ,2006		
Nan	ne of Signer (Print or Type)		Title of Signer (Print or Type)				
Bia	ir Heavey		Chief Executive Officer				
			ATTENTION				
	Intentional missta	tem	ents or omissions of fact constitute federa	al crimina	il violations. (See 181	U.S.C. 1	001.)